GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:2450
ANSWERED ON:08.08.2000
FDI IN STEEL PLANTS
PRAVEEN RASHTRAPAL

Will the Minister of STEEL be pleased to state:

(a) whether the companies can make foreign direct investment in the steel plants; and

(b) if so, the details thereof alongwith percentage of equity share?

Answer

MINISTER OF STATE FOR STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a) As per the existing policy, 100% foreign direct investment through the automatic route under the powers delegated to the Reserve Bank of India is permissible in the iron & steel sector.

(b) Does not arise in view of (a) above.